

Health Foundation Names CEO, Opens Office

Leader News Service

Sunday, September 5, 2010

Lincoln Health Foundation announces several organizational changes following a significant distribution of funds from Lincoln Health System, Inc., on April 1. Following this distribution, the Foundation has a corpus of approximately \$24.5 million.

The income generated from the investment of these funds will be devoted to health care initiatives for residents of Lincoln Parish. As required by the Louisiana Attorney General, all project-funding decisions are directed by the Foundation's strategic plan, developed to address critical issues identified in health needs.

The Board of Directors recently contracted with Norman Hanes to serve as Chief Executive Officer and direct the organization's activities. According to Shirley Reagan, LHF president, "Mr. Norman Hanes has worked for non-profit organizations in Tennessee and Alaska. While in Tennessee, he served as CEO for a non-profit clinic dedicated to meeting the needs of the uninsured population.

His previous experiences have been and continue to be valuable to the Foundation and the achievement of its mission. The Board of Directors feels fortunate to have secured Hanes most recently served as the organization's administrator under a management services agreement provided by Argent Financial Group in Ruston.

Argent Financial Group provided services to the Foundation from April 2007, to July 2010 and positioned it for successful transition to private foundation status. Reagan said, "LHF was fortunate to have the management services provided by Argent Financial in developing the Foundation's organizational structure and its policies and procedures of operation. The expertise provided by Mr. Kyle McDonald and his in a manner to best serve the residents of Lincoln Parish."

The Foundation also has opened an office at 933 North Trenton in Ruston. The office is open during afternoon business hours Monday through Friday, and during morning business hours on Mondays and Wednesdays.

The Board of Directors and the LHF Investment committee recently selected three investment fund managers to manage Foundation assets currently totaling approximately \$24.5 million. Argent Financial Group, J.P. Morgan, and Regions Morgan Keegan were selected based on their responses to the Foundation's proposals for investment management services.

"We are confident that our recent decisions addressing the evolving needs of our organization will enable the Foundation to fulfill its mission of improving health care and outcomes for resident of Lincoln Parish," Reagan said.

Learn more: Additional information about Lincoln Health Foundation, its vision and strategic plan can be found at the Foundation's website at www.lincolnhealth.com or by calling 251-3226.